



DEPARTMENT OF THE TREASURY

Submission for OMB Review; Comment Request

October 22, 2014

The Department of the Treasury will submit the following information collection requests to the Office of Management and Budget (OMB) for review and clearance in accordance with the Paperwork Reduction Act of 1995, Public Law 104–13, on or after the date of publication of this notice.

DATES: Comments should be received on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

ADDRESSES: Send comments regarding the burden estimate, or any other aspect of the information collection, including suggestions for reducing the burden, to (1) Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Treasury, New Executive Office Building, Room 10235, Washington, DC 20503, or email at OIRA_Submission@OMB.EOP.gov and (2) Treasury PRA Clearance Officer, 1750 Pennsylvania Ave. NW., Suite 8140, Washington, DC 20220, or email at PRA@treasury.gov.

FOR FURTHER INFORMATION CONTACT: Copies of the submission(s) may be obtained by calling (202) 927-5331, email at PRA@treasury.gov, or the entire information collection request may be found at www.reginfo.gov.

Internal Revenue Service (IRS)

OMB Number: 1545-0024.

Type of Review: Extension without change of a currently approved collection.

Title: Claim for Refund and Request for Abatement.

Form: 843.

Abstract: IRC sections 6402 and 6404 and CFR sections 301.6404-2 and 301.6404-3 allow for refunds of taxes (except income taxes) or refund, abatement, or credit of interest, penalties, and additions to tax in the event of errors or certain action by the IRS. Form 843 is used by taxpayers to claim these refunds, credits, or abatements.

Affected Public: Individuals or Households.

Estimated Annual Burden Hours: 875,295.

OMB Number: 1545-0877.

Type of Review: Extension without change of a currently approved collection.

Title: Acquisition or Abandonment of Secured Property.

Form: 1099-A.

Abstract: Form 1099-A is used by persons who lend money in connection with a trade or business, and who acquire an interest in the property that is security for the loan or who have reason to know that the property has been abandoned, to report the acquisition or abandonment.

Affected Public: Private Sector: Businesses or other for-profits.

Estimated Annual Burden Hours: 202,800.

OMB Number: 1545-1073.

Type of Review: Revision of a currently approved collection.

Title: Credit for Prior Year Minimum Tax - Individuals, Estates and Trusts.

Form: 8801.

Abstract: Form 8801 is used by individuals, estates, and trusts to compute the minimum tax credit, if any, available from a tax year beginning after 1986 to be used in the current year or to be carried forward for use in a future year.

Affected Public: Individuals or Households.

Estimated Annual Burden Hours: 91,173.

OMB Number: 1545-1493.

Type of Review: Extension of a currently approved collection.

Title: T.D. 8684 – Treatment of Gain From the Disposition of Interest in Certain Natural Resource Recapture Property by S Corporations and Their Shareholders.

Abstract: This regulation prescribes rules under Code section 1254 relating to the treatment by S corporations and their shareholders of gain from the disposition of natural resource recapture property and from the sale or exchange of S corporation stock. Section 1.1254(c)(2) of the regulation provides that gain recognized on the sale or exchange of S corporation stock is not treated as ordinary income if the shareholder attaches a statement to his or her return containing information establishing that the gain is not attributable to section 1254 costs.

Affected Public: Private Sector: Businesses and other for-profits.

Estimated Annual Burden Hours: 1,000.

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BILLING CODE: 4830-01

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